DEPARTMENT OF FINANCE LEGISLATIVE SUMMARY

Ordinance No.: **465-2023**

Scope of Legislation: This legislation would authorize the Director of Finance to employ one or more software developers or vendors to develop and/or acquire software solutions necessary to provide Audit Management Software as a Service, or audit management software including implementation and configuration, end user and technical staff training, maintenance and other support-related services, for the Department of Finance, for a period of one year with two one year options to renew, exercisable by the Director of Finance.

Purpose of the Request: The purpose of this request is to authorize the purchase by one or more contracts to acquire software licenses and services necessary to implement audit management software. Software capabilities to include performing/documenting annual and individual department/division/unit risk assessments, audit plan development, automation and standardization of audit practices, tracking capabilities of audit progression and time budgeting, reporting of audit plan completion/auditor performance/audit results, and allow segregation of multiple audit plans and workflow management between City divisions.

Desired Outcome: Reduction in the number of hours to complete an audit, increase efficiency for use of current resources, and provide a better and more consistent work product for reporting of results.

Cost: Estimated Costs: $74,000.00